YOU FUNDED YOUR LOAN

All debts fall ultimately to the people and to future generations. When banks are “too big to fail” they are bailed out by governments imposing further debt on the people. When governments have a debt crisis, they devise more ways to tax the people. This is because the people are the “credit of the nation”.

When a bank extends credit, for a credit card or a mortgage, it’s *your* credit, not theirs. Banks do not loan their customers' deposits, or their bank reserves. Instead, they record your credit as a bank liability on the private side of the ledger (which is hidden), and as a bank asset on the public side of the ledger (which is visible). Just like the Mafia, the banks have two sets of books.

A common misconception, taught in some economic textbooks, is that commercial banks function as “intermediaries”, lending their customers' deposits whenever the bank makes a “loan”. This deception has been exposed by money reformers advocating sovereign money issuance, supported by ample evidence, and ultimately confirmed by the administrators of the Bank of England in their first quarterly bulletin of 2014:

“Whenever a bank makes a loan, it simultaneously creates a matching deposit in the borrower’s bank account, thereby creating new money.” – Bank of England, Quarterly Bulletin, 2014, Q1

http://www.bankofengland.co.uk/publications/Documents/quarterlybulletin/2014/qb14q1prereleasemoneycreation.pdf

Because of this instant money creation process, it has been said that banks create money “out of thin air”. But bank credit has value in the real economy, so where does that value come from?

There is only one thing the loan manager in a commercial bank wants from a customer – their **signature**.

The customer's signature on a “promissory note” is what creates the “credit” by providing “commercial energy”. The bank issues the “loan” in “exchange” for the customer's valuable “promissory note”. The “promissory note” represents the “commercial energy” of a living man or woman, which is an “asset” to the bank, and to the market.

A “promissory note” is an “asset” created by a “man/woman”, and this “asset” can be sold and traded.

*“What they do when they make loans is to except promissory notes in **exchange** for credits.”*
(emphasis added) – Modern Money Mechanics, Federal Reserve Bank of Chicago

Your “promissory note” is really a “security purchased by the bank”, which then has an “accounts payable liability” that it pretends is a “loan”. You are the “creditor”. The bank is the “debtor”.

As a “creditor”, you have “issued a security”.

Why does your “promissory note” have value in the real economy?

All money ultimately represents “human energy” as labour and ideas, backed by Nature. In essence, money is “energy” that “circulates” as “currency”, being “charged” and “discharged”. Embodied in your lifeblood, your “energy” has “volume”, “liquidity”, “velocity”, and it “flows” between “banks”, making “deposits” and “withdrawals”. Your “credit” originates from your inherent “productive capacity” which is only limited by your living energy, your knowledge, and by Nature. Therefore, you can “promise” your “credit” based on your “productive capacity”, and other people can have “faith” in your “promissory note”, which can be sold on the market. You are the “originator” of your “credit”, and the living “principal creditor”.

Any medium of exchange, that allows the flow of productive energy between people, can function as money. There is no need for money to have an intrinsic value because it is simply an “energy token”.

Money is a community invention that enables trade beyond direct barter. Debt-free “sovereign money” can be issued by a sovereign nation as its prerogative, by a local community, or by open-source cryptographers for all people. The “utility” of money is maintained when it is created with a limited supply.

Historically, the supply of money has been limited by using a “bimetallic standard” in which the monetary unit is defined as equivalent to a certain amount of gold or silver. Unfortunately, whoever controls such commodity money wields extraordinary economic and political power.

The corruption of the medium of exchange by commodification, and by private issuance as interest-bearing debt, has hi-jacked the credit (commercial energy) of the people. The international bankers have captured the state's sovereign power of money issuance, and upon bankruptcy they have installed a debt-money system using legal “person” NAME Trusts as “surety”. The **Birth Certificate** is a “bond” issued in the NAME of an Estate Trust. When a living man or woman unwittingly acts in “joinder” to a Trust resembling their lawful name, they take on the liabilities of the Trust as a Trustee, or an “accommodation party”. In the debt-money system, the international bankers have literally become parasitic controllers of the peoples' credit, having engineered the alleged “loan” “contract”.

All people are born with energy as a source of “productive capacity” and are creditors by default. Whereas, all legal “person” fictions are created without any inherent “productive capacity” and are debtors by default.

Every man or woman who acts in “joinder” to a legal “**person**” NAME transmits their valuable “energy” into “commerce” as a legal incompetent, funding their own debt bondage.

Banks can “lend” at interest as long as people, and governments on behalf of the people, are willing to “borrow”.

When you go into a bank for a “loan”, you are taking your credit in the form of your “promise to pay” evidenced by your signature.

On the alleged “loan” contract, your **signature** transfers your “intellectual property” to the bank, so that the note can be securitised and hypothecated on the market. Your property includes your “power of attorney” which is also surrendered, allowing the bank to access, and trade on, the Birth Certificate Security Bond issued when you were born. The Birth Certificate Bond is issued in the NAME of an Estate Trust.

A living man or woman is a Grantor/Beneficiary/Heir/Agent/Executor to the NAME Estate Trust. But when they surrender their “power of attorney” they lose their living standing, becoming liable as a Trustee/Debtor for the NAME Estate Trust, which is “surety” for the corporate “National Debt”. The bank can now access the Birth Certificate Security Bond. No one “signs” for the bank because it is a Trust agreement, not a contract. You walk in the door as a Creditor, and walk out as a Debtor.

Banks do not use Generally Accepted Accounting Principles (GAAP), the standard framework of guidelines for financial accounting. Instead, banks use a double entry system that accounts for both *creditor assets*, and *debtor liabilities*.

When we look at both sides of the ledger, we can see that men and women are creditors, not debtors. That's right, we loan the bank our credit, and they multiply it in a number of ways. Banks really do "extend credit", but it's *your* credit that is extended for *their* benefit. You are shown only the side of the ledger that records you as a debtor, while the side of the ledger that records you as a creditor is hidden. The banker elites who designed the system did not want you to know that.

On the bank's asset side of the ledger, publicly visible, showing accounts receivable, you are the debtor and the bank is the creditor, while on the banks liability side of the ledger, privately hidden, showing accounts payable, you are the creditor and the bank is the debtor.

Now you know why all debts fall ultimately to the people - you are a "creditor", but only when living in your "private capacity" as a man or woman.

Your Bank Account	
Bank Asset (visible side)	**Bank Liability** (hidden side)
Public On Balance Sheet	Private Off Balance Sheet
Accounts Receivable	Accounts Payable
Promissory Note is Liability	Promissory Note is Asset
"Person" is Debtor	Man/Woman is Creditor
Bank is Creditor	Bank is Debtor
Dead Artificial Person	Living Man/Woman
Legal "Law of the Sea"	Lawful "Law of the Land"
Charges	Prepaid Set-Off

*"Banks are being thought of as intermediaries but this is not really what's happening. ...Banks don't lend money. ...they're in the business of purchasing securities, that's it. Here's the loan contract, the offer letter, and you sign, at law its very clear, **you have issued a security**, namely a Promissory Note, and the bank is going to purchase that. ...The bank purchases my Promissory Note, but how do I get my money? The bank will say well you'll 'find' it in your account with us, that will be technically correct; if they say we'll 'transfer' it to your account, that's wrong, because **no money is transferred**, at all ...Now it also owes you money, and its record of what it owes you is what you think you are getting as money. And that's all it is. That is how the banks create the money supply. ...they simply restate – slightly*

*incorrectly in accounting terms, what is an **accounts payable liability** arising from the 'loan' contract having purchased your Promissory Note."* – International Banking and Finance Professor, Richard Werner (author of the term "Quantitative Easing") [emphasis added]

Prof. Richard Werner video, quote from second part:
https://renegadeinc.com/the-finance-curse-2/

"Bancorruptcy" video:
https://www.youtube.com/watch?v=QHKdxAVW-_U

See **Noticing Presentments**

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Maxims of Law

Consensus facit legem. Consent makes the law. A contract is a law between the parties, which can acquire force only by consent.

Qui tacet consentire videtur. A party who is silent appears to consent.

Non videntur qui errant consentire. He who errs is not considered as consenting.

Disparata non debent jungi. Unequal things ought not to be joined.